

Cabarrus County
Five Year Financial Plan, General Fund

Budgeted Revenues for:	2007	2008	2009	2010	2011
Estimated operating revenues from previous fiscal year	\$ 154,770,569	\$ 167,149,358	\$ 173,895,027	\$ 197,103,653	\$ 204,957,021
Growth due to Revaluation (20%)	-	-	16,326,487	-	-
Annual Natural Growth in Property Tax Revenues	3,165,725	3,472,273	3,546,845	4,328,237	4,488,882
Growth in Register of Deeds Fees	672,300	400,000	300,000	300,000	300,000
Growth in Other Revenues	550,285	675,000	750,000	850,000	950,000
Growth in Building Inspections Revenues	228,747	240,000	250,000	260,000	270,000
Growth in Ambulance Revenues	200,000	210,000	220,000	230,000	240,000
Increase in Interest on Investments	333,524	200,000	200,000	200,000	200,000
Lottery Proceeds (schools)	4,181,192	83,624	85,296	87,002	88,743
Growth in Sales Tax Revenues - approx. 4% Annually	1,341,489	1,464,772	1,529,998	1,598,129	1,669,294
Change in Sales Tax Revenues due to allocation change	1,705,527	-	-	-	-
Total Revenues	167,149,358	173,895,027	197,103,653	204,957,021	213,163,940
Budgeted Expenditures for:					
Estimated operating expenditures from previous fiscal year	145,373,219	150,497,152	168,668,019	182,099,563	197,938,580
RCCC Current Expense Funding	257,654	79,653	83,635	87,817	92,208
School Current Expense Funding:					
Current Operations	2,864,309	2,448,902	2,482,061	2,462,365	2,705,249
Building and Grounds Maintenance	507,483	694,335	728,901	765,888	804,438
Opening New Schools	-	4,000,000	-	3,000,000	1,000,000
New Debt Service (estimated)					
GO Bonds - Schools (\$48 million)	1,243,842	3,193,458	-	-	-
Sheriff's Office and Detention Center (\$70 million)	1,620,000	4,844,300	-	-	-
Next School Debt Issue for FY 2009 (\$64 million)	-	-	6,400,000	-	-
Next School Debt Issue for FY 2010 (\$60 million)	-	-	-	6,000,000	-
Next School Debt Issue for FY 2011 (\$46 million)	-	-	-	-	4,600,000
Retirement of Debt Service	(2,419,167)	(556,553)	(708,529)	(490,794)	(1,126,790)
Fulfilled/Added Incentive Grants	(3,492,630)	-	-	(81,830)	(807,650)
Salaries and Benefits:					
COLA (3%) and Merits	1,834,533	2,669,233	2,773,310	2,873,626	2,961,083
New Positions inclusive of all benefits	613,118	400,000	400,000	400,000	400,000
New Positions inclusive of all benefits - EMS Shift	257,490	-	273,171	-	-
Misc. Increases in Operational Expenditures	89,104	252,000	1,000,000	800,000	600,000
Grant for Fire department Staff	450,000	-	-	-	-
Building Maintenance Repairs	213,052	200,000	200,000	200,000	200,000
Increase in Public Assistance	223,560	50,000	60,000	70,000	80,000
Additional Commissioners Contingency Appropriation	230,579	(230,579)	-	-	-
Change in Contribution to Cabarrus Arena & Events Center	81,507	(63,401)	(25,000)	(25,000)	(25,000)
Jail Inmate Transportation Cost Increase	374,600	-	(435,000)	(432,000)	-
Additional Cabarrus Health Alliance contribution due to population growth	174,899	189,519	198,995	208,945	219,392
Total Operating Expenditures	150,497,152	168,668,019	182,099,563	197,938,580	209,641,511
Funding for Capital Projects					
Capital Improvement Plan	17,135,714	5,226,595	9,901,293	6,363,511	2,548,409
Contribution to Capital Reserve Fund	-	-	4,900,000	-	-
Total Expenditures	\$ 167,632,866	\$ 173,894,614	\$ 196,900,856	\$ 204,302,091	\$ 212,189,920
Revenues over (under) Expenditures	(483,508)	413	202,797	654,930	974,020
Estimated Unreserved Fund Balance	\$ 32,098,002	\$ 32,098,415	\$ 32,301,211	\$ 32,956,141	\$ 33,930,161
as a % of Current Budget	19.1%	18.5%	16.4%	16.1%	16.0%
Property Tax Rate	.6289/100	.6289/100	.6289/100	.6289/100	.6289/100
Total Debt Service Payments	\$ 25,433,164	\$ 32,868,633	\$ 38,560,104	\$ 44,069,310	\$ 48,942,521
Total Debt Service Payments as a % of Budget	15.17%	18.90%	19.58%	21.57%	23.07%